

29491327100029

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Form **990-PF****Return of Private Foundation**

or Section 4947(a)(1) Trust Treated as Private Foundation

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990PF for instructions and the latest information.**2018**

Open to Public Inspection

For calendar year 2018 or tax year beginning

, 2018, and ending

, 20

Name of foundation

BAUER FAMILY FOUNDATION INC.

Number and street (or P O box number if mail is not delivered to street address)

FOUNDATION SOURCE 501 SILVERSIDE RD

City or town, state or province, country, and ZIP or foreign postal code

WILMINGTON, DE 19809-1377

G Check all that apply

Initial return

Final return

Address change

Initial return of a former public charity

Amended return

Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 25,470,560.

J Accounting method ☒ Cash ☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

A Employer identification number

20-3448306

B Telephone number (see instructions)

(800) 839-1754

C If exemption application is pending, check here. ☐D 1 Foreign organizations, check here. ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here. ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments	9,327.	9,327.		
4 Dividends and interest from securities	179,599.	179,599.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	833,335.			
b Gross sales price for all assets on line 6a	441,509.			
7 Capital gain net income (from Part IV, line 2)		829,742.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule) ATCH. 1	601,580.	580,277.		
12 Total. Add lines 1 through 11	1,623,841.	1,598,945.		
13 Compensation of officers, directors, trustees, etc.	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule) [2]	36,734.	36,734.		
17 Interest				
18 Taxes (attach schedule) (see instructions) [3]	21,140.			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH. 4	260,094.	191,944.		67,561.
24 Total operating and administrative expenses. Add lines 13 through 23.	317,968.	228,678.		67,561.
25 Contributions, gifts, grants paid	1,316,500.			1,316,500.
26 Total expenses and disbursements. Add lines 24 and 25	1,634,468.	228,678.		1,384,061.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-10,627.			
b Net investment income (if negative, enter -0-)		1,370,267.		
c Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		1,898,176.	292,043.	292,043.
	3	Accounts receivable ▶ 09,543.				
		Less allowance for doubtful accounts ▶			89,543.	89,543.
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations (attach schedule) . .				
	b	Investments - corporate stock (attach schedule) ATCH 5		6,471,153.	6,730,942.	6,405,524.
	c	Investments - corporate bonds (attach schedule)				
	Liabilities	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12		Investments - mortgage loans				
13		Investments - other (attach schedule) ATCH 6		15,578,530.	16,824,704.	18,683,450.
14		Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶				
15		Other assets (describe ▶)				
16		Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		23,947,859.	23,937,232.	25,470,560.
17		Accounts payable and accrued expenses				
18		Grants payable				
19		Deferred revenue				
20		Loans from officers, directors, trustees, and other disqualified persons . .				
21	Mortgages and other notes payable (attach schedule)					
22	Other liabilities (describe ▶)					
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐					
	and complete lines 24 through 26, and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds . .		23,947,859.	23,937,232.	
30	Total net assets or fund balances (see instructions)		23,947,859.	23,937,232.		
31	Total liabilities and net assets/fund balances (see instructions)		23,947,859.	23,937,232.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	23,947,859.
2	Enter amount from Part I, line 27a	2	-10,627.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	23,937,232.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	23,937,232.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1 a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	829,742.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions. If (loss), enter -0- in Part I, line 8			3	0.	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	1,211,165.	28,221,000.	0.042917
2016	1,138,286.	24,090,630.	0.047250
2015	1,237,777.	23,173,102.	0.053414
2014	611,551.	25,552,404.	0.023933
2013	328,849.	13,509,962.	0.024341
2 Total of line 1, column (d)			2 0.191855
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years			3 0.038371
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 26,131,686.
5 Multiply line 4 by line 3.			5 1,002,699.
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 13,703.
7 Add lines 5 and 6.			7 1,016,402.
8 Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions			8 1,384,061.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	13,703.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		2	
3 Add lines 1 and 2		3	13,703.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	13,703.
6 Credits/Payments			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	40,884.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	40,884.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	27,181.	
11 Enter the amount of line 10 to be Credited to 2019 estimated tax ☐ 13,800. Refunded ☐ ☐	11	13,381.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions ☐ DE, ☐		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14 The books are in care of ▶ FOUNDATION SOURCE Telephone no ▶ 800-839-1754 Located at ▶ 501 SILVERSIDE ROAD, SUITE 123 WILMINGTON, DE ZIP+4 ▶ 19809-1377		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here ▶ 15 and enter the amount of tax-exempt interest received or accrued during the year ▶		
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶		

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions		
Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☒ No If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

	Yes	No
5a During the year, did the foundation pay or incur any amount to		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	☐ Yes	☒ No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.		
Organizations relying on a current notice regarding disaster assistance, check here	☐	
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes	☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
If "Yes" to 6b, file Form 8870		
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes	☒ No
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	☐ Yes	☒ No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 7		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000. ▶

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ATCH 8		67,536.

Total number of others receiving over \$50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	

Total. Add lines 1 through 3 ▶

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	6,902,219.
b	Average of monthly cash balances	1b	1,054,962.
c	Fair market value of all other assets (see instructions)	1c	18,572,449.
d	Total (add lines 1a, b, and c)	1d	26,529,630.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d.	3	26,529,630.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	397,944.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	26,131,686.
6	Minimum investment return. Enter 5% of line 5	6	1,306,584.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	1,306,584.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	13,703.
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	13,703.
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,292,881.
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4	5	1,292,881.
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	1,292,881.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26.	1a	1,384,061.
b	Program-related investments - total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,384,061.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b See instructions.	5	13,703.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,370,358.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				1,292,881.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			1,379,131.	
b Total for prior years 20 16 , 20 15 , 20 14				
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e				
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 1,384,061.				
a Applied to 2017, but not more than line 2a			1,379,131.	
b Applied to undistributed income of prior years (Election required - see instructions).				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2018 distributable amount.				4,930.
e Remaining amount distributed out of corpus.				
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019.				1,287,951.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

Part XV **Supplementary Information** *(continued)***3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year ATCH 10				
Total			▶ 3a	1,316,500.
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

Part XVI-B	Relationship of Activities to the Accomplishment of Exempt Purposes

JSA
8E1492 1 000

Part I, Line 6a (990-PF) - Net Gain/(Loss) from Sales of Assets Not Included in Part IV

Name	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Book Basis	Net Gain/(Loss)
Publicly-traded Securities						
Passthrough K-1 Capital Gain/(Loss) - non UBI				\$ 146,451	\$ 13,252	\$ 133,199
Joule Energy Reduction Asset Fund L P	5/15/2015	Purchase	10/18/2018	\$ 301,058	\$ 293,731	\$ 689,216
Total included in Part IV				\$ 447,509	\$ 306,983	\$ 829,742
Passthrough K-1 Capital Gain/(Loss) - UBI						\$ 3,593
Part I, Line 6a Total						\$ 833,335

ATTACHMENT 1FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
K-1 INC/LOSS ABRAMS CAPITAL PARTNERS II,	40,984.	49,700.
K-1 INC/LOSS CONTRARIAN CAPITAL FUND I L	132,662.	132,805.
K-1 INC/LOSS CONTRARIAN EMERGING MARKETS	219,983.	219,983.
K-1 INC/LOSS EAST SIDE CAPITAL LP	74,687.	74,687.
K-1 INC/LOSS JOULE ENERGY REDUCTION ASSE	23,565.	23,565.
K-1 INC/LOSS LITESPEED PARTNERS LP	68,735.	60,599.
K-1 INC/LOSS MOUNTAINEER PARTNERS, LP	18,938.	18,938.
FEDERAL TAX REFUND	22,026.	
TOTALS	<u>601,580.</u>	<u>580,277.</u>

ATTACHMENT 2FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT MANAGEMENT SERVICES	36,734.	36,734.
TOTALS	<u>36,734.</u>	<u>36,734.</u>

ATTACHMENT 3FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
990-PF ESTIMATED TAX FOR 2018	16,700.
990-T EXTENSION FOR 2017	3,000.
BACK-UP WITHHOLDING	1,440.
TOTALS	<u>21,140.</u>

ATTACHMENT 4FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ADMINISTRATIVE FEES	67,536.		67,536.
K-1 EXP ABRAMS CAPITAL PARTNER	25,719.	25,591.	
K-1 EXP CONTRARIAN CAPITAL FUN	21,752.	21,752.	
K-1 EXP CONTRARIAN EMERGING MA	65,061.	65,061.	
K-1 EXP EAST SIDE CAPITAL LP	36,700.	36,700.	
K-1 EXP JOULE ENERGY REDUCTION	1,438.	1,438.	
K-1 EXP LITESPEED PARTNERS LP	2,637.	2,176.	
K-1 EXP MOUNTAINEER PARTNERS, STATE OR LOCAL FILING FEES	39,226. 25.	39,226.	25.
TOTALS	260,094.	191,944.	67,561.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 5

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
BLACKROCK STRAT INC OPP PORTFO	239,371.	227,904.
DFA COMMODITY STRATEGY PORTEOL	157,465.	125,887.
DFA EMERGING MARKETS CORE EQ P	194,551.	187,024.
DFA INTERNATIONAL REAL ESTATE	59,475.	49,991.
DFA INTERNATIONAL SMALL CO POR	113,676.	99,341.
DFA LARGE CAP INTERNATIONAL PO	672,487.	625,627.
DFA REAL ESTATE SECURITIES POR	133,480.	129,313.
DFA U.S. SMALL CAP PORTFOLIO	587,268.	547,042.
DFA US LARGE COMPANY PORTFOLIO	804,389.	904,667.
DOUBLELINE SHILLER ENHANCED CA	673,694.	660,300.
DOUBLELINE TOTAL RETURN BOND	217,837.	207,079.
FULLER & THALER BEHAVIORAL SMA	201,475.	175,351.
GOLDMAN SACHS GQG PARTNERS INT	201,626.	234,525.
GQG PARTNERS EMERGING MARKETS	101,059.	96,970.
JPMORGAN VALUE ADVANTAGE INSTI	565,809.	557,775.
LOOMIS SAYLES ABSOLUTE STRATEG	167,408.	160,529.
METROPOLITAN WEST RETURN BOND	116,466.	111,059.
PIMCO EMERGING LOCAL BOND FUND	168,474.	99,836.
PIMCO INCOME FUND	203,552.	193,731.
PIMCO TOTAL RETURN FUND	565,304.	497,508.
RIVERNORTH DOUBLE LINE STRATEG	179,814.	162,922.
TCW EMERGING MARKETS INCOME FU	121,262.	115,908.
TEMPLETON GLOBAL BD	285,000.	235,235.
TOTALS	<u>6,730,942.</u>	<u>6,405,524.</u>

FORM 990PF, PART II - OTHER INVESTMENTSATTACHMENT 6

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ABRAMS CAPITAL PARTNERS II, LP	1,958,217.	1,882,020.
CONTRARIAN CAPITAL FUND I LP	3,545,533.	3,431,899.
CONTRARIAN EMERGING MARKETS LP	3,685,018.	4,868,297.
EAST SIDE CAPITAL LP	2,643,215.	2,793,042.
JOULESMART SOLUTIONS, INC	461,515.	461,515.
LITESPEED PARTNERS LP	2,253,470.	2,892,252.
MOUNTAINEER PARTNERS, LP	2,277,736.	2,354,425.
TOTALS	<u>16,824,704.</u>	<u>18,683,450.</u>

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
146,451.		PUBLICLY-TRADED SECURITIES 13,252.					133,199.	
		PASSTHROUGH K1 CAPITAL GAIN/(LOSS)					689,216.	
301,058.		JOULE ENERGY REDUCTION ASSET FUND L.P. 293,731.				P	05/15/2015 7,327.	10/18/2018
TOTAL GAIN (LOSS)							<u>829,742.</u>	

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 7

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
JEFF BAUER FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	VP 1.00	0.	0.	0.
JON R BAUER FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	PRES, DIR, SEC 1.00	0.	0.	0.
LAURA BAUER FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	VP 1.00	0.	0.	0.
NANCY A BAUER FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	DIR, VP 1.00	0.	0.	0.
GRAND TOTALS		0.	0.	0.

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 8

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
FOUNDATION SOURCE 55 WALLS DRIVE, 3RD FLOOR FAIRFIELD, CT 06824	ADMINISTRATIVE	67,536.
TOTAL COMPENSATION		<u>67,536.</u>

ATTACHMENT 9

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

JON R BAUER
NANCY A BAUER

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 10

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
826NYC INC 372 5TH AVE BROOKLYN, NY 11215	N/A PC		GENERAL & UNRESTRICTED	1,000
AMERICARES FOUNDATION INC 88 HAMILTON AVE STAMFORD, CT 06902	N/A PC		GENERAL & UNRESTRICTED	15,000
BARTH SYNDROME FOUNDATION INC PO BOX 419264 BOSTON, MA 02241	N/A PC		GENERAL & UNRESTRICTED	1,000
BEDFORD 2020 COALITION PO BOX 812 BEDFORD HILLS, NY 10507	N/A PC		GENERAL & UNRESTRICTED	1,000
BEDFORD AUDUBON SOCIETY 35 TODD RD KATONAH, NY 10536	N/A PC		GENERAL & UNRESTRICTED	2,500
BOYS CLUB OF MOUNT KISCO INC - BOYS & GIRLS CLUB N 351 MAIN ST MOUNT KISCO, NY 10549	N/A PC		GENERAL & UNRESTRICTED	2,500

ATTACHMENT 10

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BRIDGE FUND OF NEW YORK INC 271 MADISON AVE STE 907 NEW YORK, NY 10016	N/A PC		GENERAL & UNRESTRICTED	15,000
BROWN UNIVERSITY, ANNUAL FUND BOX 1976 PROVIDENCE, RI 02912	N/A PC		CHARITABLE EVENT	50,000
CARAMOOR CENTER FOR MUSIC & THE ARTS INC GIRDLE RIDGE RD KATONAH, NY 10536	N/A PC		GENERAL & UNRESTRICTED	187,500
CARAMOOR CENTER FOR MUSIC & THE ARTS INC GIRDLE RIDGE RD KATONAH, NY 10536	N/A PC		INSPIRE ENDOWMENT CAMPAIGN	500,000
CITY YEAR NEW YORK 20 W 22ND ST 3RD FL NEW YORK, NY 10010	N/A PC		GENERAL & UNRESTRICTED	2,500
CITYMEALS-ON-WHEELS 355 LEXINGTON AVE 3RD FL NEW YORK, NY 10017	N/A PC		GENERAL & UNRESTRICTED	100,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CITYMEALS-ON-WHEELS 355 LEXINGTON AVE 3RD FL NEW YORK, NY 10017	N/A PC		THE GUARDIANSHIP OF STUYVESANT TOWN PROGRAM	100,000
COMMUNITY CENTER OF NORTHERN WESTCHESTER INC 84 BEDFORD RD KATONAH, NY 10536	N/A PC		GENERAL & UNRESTRICTED	1,000
DOROT INC 171 W 85TH ST NEW YORK, NY 10024	N/A PC		BIG APPLE CIRCUS AND ANY OTHER ENTERTAINMENT PROGRAM	7,500
FACING HISTORY AND OURSELVES NATIONAL FOUNDATION, 150 BROADWAY STE 2100 NEW YORK, NY 10038	N/A PC		GENERAL & UNRESTRICTED	50,000
FAMILY SERVICES OF WESTCHESTER INC 2975 WESTCHESTER AVE STE 401 PURCHASE, NY 10577	N/A PC		CAMP VIVA PROGRAM	10,000
FRIENDS OF JOHN JAY HOMESTEAD PO BOX 148 KATONAH, NY 10536	N/A PC		GENERAL & UNRESTRICTED	1,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
GUIDING EYES FOR THE BLIND INC 611 GRANITE SPRINGS RD YORKTOWN HTS, NY 10598	N/A PC		GENERAL & UNRESTRICTED	1,000
HARVARD BUSINESS SCHOOL PO BOX 412275 BOSTON, MA 02241	N/A PC		HBS FUND FOR LEADERSHIP AND INNOVATION	10,000
JACOB BURNS FILM CENTER INC 405 MANVILLE RD 3RD FL PLEASANTVILLE, NY 10570	N/A PC		GENERAL & UNRESTRICTED	10,000
KATONAH FIRE DEPARTMENT 65 BEDFORD RD KATONAH, NY 10536	N/A PC		GENERAL & UNRESTRICTED	1,000
KATONAH MUSEUM OF ART INC 134 JAY ST KATONAH, NY 10536	N/A PC		GENERAL & UNRESTRICTED	5,000
KATONAH VILLAGE IMPROVEMENT SOCIETY INC 5 PINE HILL DR KATONAH, NY 10536	N/A PC		GENERAL & UNRESTRICTED	1,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
KATONAH VILLAGE LIBRARY 26 BEDFORD RD KATONAH, NY 10536	N/A PC		GENERAL & UNRESTRICTED	1,000
KATONAH-BEDFORD HILLS VOLUNTEER AMBULANCE CORPS PO BOX 43 KATONAH, NY 10536	N/A PC		GENERAL & UNRESTRICTED	1,000
LATINO U COLLEGE ACCESS 75 VIRGINIA RD STE 2 WHITE PLAINS, NY 10603	N/A PC		GENERAL & UNRESTRICTED	5,000
MUSIC MAKER RELIEF FOUNDATION INC PO BOX 1358 HILLSBOROUGH, NC 27278	N/A PC		GENERAL & UNRESTRICTED	1,000
NEIGHBORS LINK CORP 27 COLUMBUS AVE MOUNT KISCO, NY 10549	N/A PC		GENERAL & UNRESTRICTED	105,000
NORTHERN WESTCHESTER HOSPITAL ASSOCIATION 400 E MAIN ST MOUNT KISCO, NY 10549	N/A PC		KEN HAMILTON CAREGIVERS CENTER	5,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 10 (CONT'D)RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PROSPECT'S OPPORTUNITY AND ENRICHMENT INC 25 PROSPECT ST RIDGEFIELD, CT 06877	N/A PC	GENERAL & UNRESTRICTED	1,000
RIVERKEEPER INC 20 SECOR RD OSSINING, NY 10562	N/A PC	GENERAL & UNRESTRICTED	1,000
ROBIN HOOD FOUNDATION 826 BROADWAY 9TH FL NEW YORK, NY 10003	N/A PC	IMMIGRANT INVESTMENT PROGRAM	50,000
RUTGERS UNIVERSITY FOUNDATION 335 GEORGE ST NEW BRUNSWICK, NJ 08901	N/A PC	ECONOMICS DEPT OF THE NEW BRUNSWICK CAMPUS	1,000
STUYVESANT HIGH SCHOOL ALUMNI ASSOCIATION INC 345 CHAMBERS ST RM 301B NEW YORK, NY 10282	N/A PC	STUYPREP PROGRAM	2,500
SUCCESS ACADEMY CHARTER SCHOOLS INC 95 PINE ST 6TH FL NEW YORK, NY 10005	N/A PC	GENERAL & UNRESTRICTED	50,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE ACTORS FUND OF AMERICA 729 7TH AVE 10TH FL NEW YORK, NY 10019	N/A PC		GENERAL & UNRESTRICTED	1,500
WASHINGTON UNIVERSITY 700 ROSEDALE AVE SAINT LOUIS, MO 63112	N/A PC		DANFORTH SCHOLARS PROGRAM	10,000
WESTCHESTER COMMUNITY CHRISTMAS DAY DINNER 52 QUICKS LN KATONAH, NY 10536	N/A PC		GENERAL & UNRESTRICTED	1,000.
WESTCHESTER LAND TRUST INC 403 HARRIS RD BEDFORD HILLS, NY 10507	N/A PC		GENERAL & UNRESTRICTED	5,000
TOTAL CONTRIBUTIONS PAID				<u>1,316,500</u>

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUEATTACHMENT 11

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	RELATED OR EXEMPT FUNCTION INCOME	
				AMOUNT	
K-1 INC/LOSS FEDERAL TAX REFUND	525990	-8,867.	14 01	588,421.	
				22,026.	
TOTALS		-8,867.		610,447.	